

21-804 Office of Risk Management

The mission of the Office of Risk Management (ORM) is to develop, direct and administer a cost-effective and comprehensive risk management program for all state agencies, boards and commissions of the State of Louisiana and any other entity for which the state has an equity interest, in order to preserve and protect the assets of the State of Louisiana.

The goal of the Office of Risk Management are:

1. To improve accountability.
2. To improve efficiency of standard procedures.
3. To minimize losses and achieve financial stability.
4. To identify exposure and losses, actual and potential methods of outcome-based management which focus on the results of reducing the exposure and managing the risk.
5. To continue with the operation of the Office of Risk Management consistent with sound principles of insurance and management by providing training to entry level adjusters and examiners to instruct them in basic principles and techniques of claims adjusting.

The Office of Risk Management has four programs: Administrative, Other Claims Related, Contract Litigation and Risk Litigation.

The Office of Risk Management is an ancillary agency in the Division of Administration.

BUDGET SUMMARY

	ACTUAL 1998-1999	ACT 60 1999- 2000	EXISTING 1999- 2000	CONTINUATION 2000 - 2001	RECOMMENDED 2000 - 2001	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	150,487,092	135,457,883	135,457,883	157,500,000	121,674,534	(13,783,349)
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	\$150,487,092	\$135,457,883	\$135,457,883	\$157,500,000	\$121,674,534	(13,783,349)
EXPENDITURES & REQUEST:						
Administrative	\$6,878,001	\$7,681,699	\$7,681,699	\$7,381,760	\$7,402,310	(\$279,389)
Other Claims Related	124,594,275	107,054,692	107,054,692	129,396,748	93,550,732	(13,503,960)
Contract Litigation	9,928,833	10,000,000	10,000,000	10,000,000	10,000,000	0
Division Risk Litigation	9,085,983	10,721,492	10,721,492	10,721,492	10,721,492	0
TOTAL EXPENDITURES AND REQUEST	\$150,487,092	\$135,457,883	\$135,457,883	\$157,500,000	\$121,674,534	(13,783,349)
AUTHORIZED FULL-TIME EQUIVALENTS: Classified	135	135	135	135	135	0
Unclassified	0	0	0	0	0	0
TOTAL	135	135	135	135	135	0

This agency does not have any short-term debt for Fiscal Year 2000-2001.

This agency does not have any long-term debt for Fiscal Year 2000-2001.

This agency's recommended appropriation also includes the following amount by means of financing for payments on the unfunded accrued liability of the Louisiana State Employees' Retirement System in accordance with the provisions of Article X, Section 29 of the Constitution of Louisiana:

State General Fund by:

Fees & Self-gen. Revenues \$310,045

Total \$310,045